



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

November 28, 2016

Honorable Eddie Baza Calvo
Governor of Guam
P.O. Box 2950
Hagåtña, Guam 96932

Office of the Speaker
Judith T. Won Pat, Ed.D

Honorable Judith T. Won Pat
Speaker

Date: 11-29-16
Time: 1:36 PM
Received By: [Signature]

253 West O'Brien Drive
Hagåtña, Guam 96910

RE: PL: 33-185 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's October 2016 Unaudited Statement of Revenue and Expenditure as required by PL 33-185 Chapter XIII Section 4.

If you have any questions or concerns regarding the above, please do not hesitate to call me at 647-4143 ext. 134.

Sincerely,

[Signature]
Michael G. Martinez
Acting President



Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2016 Through 10/31/2016

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	119,473.21	127,276.81
Rental Income	79,776.71	85,748.42
Interest on investments held by bond trustees	6,049.13	8,079.63
Loan origination fees/cost, net	9,778.48	0.00
Late fees, service fees & return check fees	3,436.54	3,600.70
Total Operating Revenues:	218,514.07	224,705.56
Operating Expenses:		
Interest expense MRB	18,851.25	19,609.17
Interest expense notes payable	0.00	0.00
Salaries	90,227.95	111,822.73
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	27,207.57	32,190.88
Retiree supplemental, cola & health benefits	17,538.11	17,348.11
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,778.17	15,426.26
Contractual services	3,149.13	9,712.19
Professional services	6,269.50	8,550.01
Rent	8,754.50	8,754.50
Other	2,504.24	3,829.54
Travel	0.00	0.00
Employee benefits, other than retirement	5,599.94	6,872.94
Maintenance	474.74	965.24
Bond trustee fees	1,121.00	1,226.00
Directors' fees	200.00	400.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	196,676.10	236,707.57
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,602.37	1,330.65
Gain/(loss) on assets	0.00	0.00
Other income	60.00	110.00
Total Non-operating Revenue (Expenses)	1,662.37	1,440.65
Change in net position	23,500.34	(10,561.36)
Total net position at beginning of month	37,283,548.63	37,608,718.11
Net position at end of year	37,307,048.97	37,598,156.75